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Addendum

Contents

Page

President's summary 2

Contribution of UNCTAD to the implementation of the Programme of Action for the Least Developed Countries for the Decade 2011–2020 2

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President's summary

Contribution of UNCTAD to the implementation of the Programme of Action for the Least Developed Countries for the Decade 2011–2020

(Agenda item 10)

1. In his opening remarks, the Director of the UNCTAD Division for Africa, Least Developed Countries and Special Programmes provided an overview of the economic situation of the least developed countries. The global economic environment for the least developed countries had deteriorated and become increasingly challenging. The economic performance of the least developed countries could be significantly improved by building their economic resilience to external shocks, including by reorienting domestic policies and rebalancing international support measures to focus on enhancing productive capacities, diversification and inclusive structural transformation. The Directed presented the case of the European Union–UNCTAD programme of support for Angola as a model of interdivisional cooperation for the benefit of the least developed countries. He noted that a shift from project-based financing to more integrated programme-based support would have direct and long-term advantages in supporting the least developed countries. The UNCTAD secretariat then presented the report on its contribution to implementation of the Programme of Action for the Least Developed Countries for the Decade 2011–2020 (Istanbul Programme of Action).

2. The representatives of many regional groups expressed appreciation for the activities conducted by UNCTAD in the context of implementing the Istanbul Programme of Action. Several regional groups highlighted the challenges in implementation to achieving the targets of the Istanbul Programme of Action. They cited, for instance, a shortfall in achieving the graduation target, reaching economic diversification, doubling the share of least developed country exports and increasing the participation of the least developed countries in value chains. Many regional groups stressed the importance of improving support to the least developed countries to achieve structural transformation and increase productive capacity. One regional group emphasized that sustainable development was achieved only through economic diversification and structural transformation. Another regional group recognized the spillover effects that productive capacity had on the economy. Several regional groups pointed out that structural transformation and productive capacity were paramount for the least developed countries to move beyond graduation. One regional group encouraged UNCTAD to continue cooperating with other agencies and welcomed UNCTAD efforts in seeking funds to implement Istanbul Programme of Action. The representative of another regional group emphasized its support for the least developed countries, citing examples (official development assistance, trade facilitation, investment and the Angola project). He further suggested that future sessions of the Trade and Development Board could consider *The Least Developed Countries Report* and activities in support of the least developed countries under a single agenda item.